

## **An Overview of Henry County's 2011 Annual Trending May 23, 2011**

The following steps were taken to conduct the 2011 annual trending in Henry County:

### **Step 1: Calculation of New Land Values**

New land values were calculated and implemented, where indicated, county-wide for annual trending since 2006. For residential property, land values were largely held constant for 2011. A small number of neighborhoods experienced land value changes where data indicated it was necessary. For commercial and industrial properties, land values generally stayed consistent between January 1, 2006 and January 1, 2009, and no updates were implemented.

### **Step 2: Calculation of New Residential Factors & Residential Studies**

Per 50 IAC 14, a preliminary ratio study was conducted for vacant and improved residential properties at the township level. This study dictated which property classes required further analysis, stratification, reassessment or calculation of a new neighborhood factor. When the preliminary ratio study indicated that the majority of parcels in residential classes still were within assessment level and uniformity standards, those assessments were not changed. A small number of neighborhoods experienced factor adjustment where data indicated it was necessary.

### **Step 3: Updated Commercial & Industrial Improvement Values**

As a result of annual updating land values, cost tables, and depreciation for the past three years, and given the very small sample of sales for these class types in Henry County, no further updating was done for 2011 trending. The sales that did occur when reviewed in the preliminary ratio study, met all IAAO ratio study statistical measures. As a result, no further action was taken.

\*\*In addition to trending activities, both general reassessment activities, with both field review and data entry (as of March 1, 2011) as well as a conversion from CLT software to INCAMA have occurred. All of the parcels used in this ratio study have been reviewed for conversion issues and corrected if necessary.

\*\*Please note that the period of time from which sales were used for this ratio study was from 1/1/2010 to 2/28/2011. Every attempt was made to ensure a representative sample for each property class. However, given the very low sales activity for vacant and improved industrial property, as well as vacant commercial property, in Henry County, even going back to 2002, no additional sales data was yielded. Finally, the ratio study file contains a list of all valid sales that upon further review were found to actually be invalid, and those sales are listed at the bottom of each worksheet tab. Sales outside of the 14 month time period were time adjusted using Sperling's Best Places appreciation adjustments for Wells County. This data can be accessed at:

<http://www.bestplaces.net/find/state.aspx?state=IN>. The sources for these values are listed on the website, but include: Sources of data and other content Original research and analysis by Sperling's BestPlaces / Fast Forward, Inc. U.S. Census Bureau American Community Survey Current Population Survey Educational Testing Service and ACT, Inc. National Center for Education Statistics Federal Bureau of Investigation, Uniform Crime Reports National Climatic Data Center, National Oceanic and Atmospheric Administration National Hurricane Center U.S. Geologic Service Bureau of Labor Statistics - Consumer Price Index, Consumer Expenditure Survey Medicare and the U.S. Department of Health and Human Services Department of Energy Federal Travel Directory Freddie Mac -Conventional Home Price Mortgage Index Office of Housing Economic

Oversight National Association of Realtors National Association of Home Builders State  
Association of Realtors Environmental Protection Agency American Medical Association Centers  
for Disease Control and Prevention (CDC) - Compressed Mortality Database - Centers for Disease  
Control and Prevention (CDC) - BRFSS (Behavioral Risk Factor Centers for Disease Control and  
Prevention (CDC) - CDC Wonder Natality database Federal Aviation Administration Federal  
Transit Administration Federal Highway Administration Amtrak National Park Service National  
Basketball Association, National Football League, National Hockey League, Major League Baseball .